

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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UNITED STATES OF AMERICA, :
Plaintiff, :
: 18 Cr. 118 (AT)
v. :
: VERIFIED FORFEITURE PETITION
YVETTE WANG, :
a/k/a "Yanping," :
a/k/a "Y," :
Defendant, :
: OF MERCANTILE GLOBAL
: HOLDINGS INC.
----- X
MERCANTILE GLOBAL HOLDINGS INC., :
Petitioner :
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Petitioner, MERCANTILE GLOBAL HOLDINGS INC. ("Petitioner") respectfully submits this Verified Petition, pursuant to 21 U.S.C. § 853(n), to request a hearing to adjudicate Petitioner's interest in \$37,089,253.00 from the following assets:

1. \$89,992,861.75 in United States currency formerly on deposit in account number 5090042770 at Silvergate Bank, held in the name of "Hamilton Opportunity Fund SPC" and seized by the Government on or about September 18, 2022 (23-FBI-000074)
2. \$89,899,889.20 in United States currency formerly on deposit in account number 5090042853 at Silvergate Bank, held in the name of "Hamilton Opportunity Funds SPC" and seized by the Government on or about September 18, 2022 (23-FBI-000069)
3. \$48,230,709.62 in United States currency formerly on deposit in account number 5090030288 at Silvergate Bank, held in the name of "Hamilton Investment Management Ltd." and seized by the Government on or about September 18, 2022 (23-FBI-000072)
4. \$1,683,077.40 in United States currency formerly on deposit in account number 5090042762 at Silvergate Bank, held in the name of "Hamilton Opportunity Fund SPC" and seized by the Government on or about September 18, 2022 (23-FBI-000073)

5. \$64,826.87 in United States currency formerly on deposit in account number 5090037713 at Silvergate Bank, held in the name of "Hamilton Opportunity Fund SPC" and seized by the Government on or about September 18, 2022 (23-FBI-000075)
6. \$467,343.00 in United States currency formerly on deposit in account number 5090037754 at Silvergate Bank, held in the name of "Hamilton Opportunity Fund SPC" and seized by the Government on or about September 18, 2022 (23-FBI-000077)
7. \$75,000,000.00 in United States currency formerly on deposit in account number 5090037705 at Silvergate Bank, held in the name of "Hamilton Opportunity Fund SPC" and seized by the Government on or about September 18, 2022 (23-FBI-000078)
8. \$1,800,000.00 in United States currency formerly on deposit in account number 5090037739 at Silvergate Bank, held in the name of "Hamilton Opportunity Fund SPC" and seized by the Government on or about September 18, 2022 (23-FBI-000079)

(collectively, the "Subject Funds") which are subject to forfeiture in the above referenced matter.

Mercantile Global Holdings, Inc. ("MGH") is a Delaware holding company, whose sole operating asset was Mercantile Bank International, an International Financial Entity licensed by the Puerto Rico Office of Financial Institutions ("OCIF") to provide banking, payment and custody services.

In September of 2022, William Je,¹ through his controlled vehicle, the Hamilton Opportunity Fund ("Hamilton"), offered to purchase all outstanding shares of MGH in the amount of \$12,605,747.00, in order to acquire control of MBI. Je also agreed to purchase \$37,089,253 in newly issued shares of MGH in order to provide MBI with working capital on an on-going basis.

On September 16, 2022, in furtherance of the offer by Je, Hamilton executed a Stock Purchase Agreement ("SPA") with Morpheus Asset Strategies LLC; Galaxy Digital Ventures LLC; Options Technology Solutions International LLC d/b/a Mercury Digital Assets; BTG Trading Ltd., Dave Chen; Thomas Becker; International Sports LLC; Robert Doyle; Arturo

¹ William Je is an alias for Kin Ming Je, a defendant in this criminal action.

Ganteaume; Jeremy Cunningham; Jeff Lee; Eric Edwards; Brittany Hickman; Myla Johnson; Mirstar, LLC; Don Cornwell; Netonis Wybensinger; Kevin Long; and Yarot Lafontaine (collectively, the “Shareholders”) to purchase their shares in MGH. *See* Exhibit 1. Pursuant to the SPA, the Shareholders designated and appointed James R. Collins, Jr. as their “agent and attorney-in-fact with full power and authority to act for and on behalf of each” Shareholder. *Id.* The total collective amount due to the MGH’s Shareholders was \$12,605,747.00. *Id.* The shares sold by each individual Shareholder is detailed in Schedule 2.1 of Exhibit 1.

Additionally, the proposed share purchases for the newly issued shares, as described above, were documented in two separate investment agreements titled: *Investment Agreement* (with a purchase price of \$12,089,253) and *Investment and Restricted Account Agreement* (with a purchase price of \$25,000,000) (collectively, the “Investment Agreements”). *See* Ex. 2; Ex. 3, respectively. Both of the Investment Agreements, between MGH and Hamilton, are dated and were executed on September 16, 2022, and have a combined total of \$37,089,253, which was the amount due to MGH at closing. The parties (*i.e.* Hamilton, the Shareholders, and MGH) agreed that the total amount due under the parties’ respective agreements (\$49,695,000) would be sent in one wire to the bank account of MGH on the day of signature. Upon signature, MGH had an enforceable contractual right to payment and a legally cognizable interest in the \$37,089,253 held by Hamilton at Silvergate Bank (“Silvergate”) to satisfy its obligations under the parties’ agreements. Additionally, the Shareholders likewise had an enforceable contractual right to payment and a legally cognizable interest in the \$12,605,747.00 held by Hamilton at Silvergate. MGH and the Shareholders stood ready, willing and able to convey the purchased shares upon receipt of payment.

Hamilton initiated a wire transfer in the amount of \$49,695,000 from its account at Silvergate Bank to MGH near the close of business on September 16, 2022. A copy of the wire transfer confirmation, received by Hamilton from Silvergate on September 16, 2022, and sent to MGH and the Shareholders, is attached as Exhibit 4.

On or about September 18, 2022, after the wire transfer had been initiated, but prior to its receipt by MGH's bank, the funds were seized in transit by the Department of Justice. MGH has not received payment from Hamilton or from any other source.²

MGH and the Shareholders were bona fide sellers of their MGH shares for value, with no knowledge that the funds earmarked by Hamilton to pay for the transaction had been derived from an illegal source. By this petition, MGH respectfully requests recovery of their funds – \$37,089,253, which they were entitled to, that were in transit to MGH's bank account for distribution to MGH, and that were seized preemptively by the Department of Justice.

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² MGH sued Hamilton in arbitration, seeking damages relating to Hamilton's failure to pay for the \$37,089,253 in shares Hamilton agreed to purchase. The individual shareholders, *i.e.* the Shareholders, have preserved their rights, but have not yet litigated their claims. In the MGH arbitration, the arbitrator held that the parties had a binding contract which Hamilton breached, and issued an award in excess of \$20 million. Hamilton stated in the arbitration and in subsequent challenges to entry of judgment to the award that it had no funds to satisfy its contractual obligations to MGH other than the \$50 million that had been seized by the government.

Petitioner, *i.e.* Mercantile Global Holdings Inc, respectfully asserts an interest in \$37,089,253.00 of the Subject Funds as described above, and requests the return of said funds, or in the alternative for a hearing to adjudicate its interest.

Dated: New York, New York
April 4, 2025

Respectfully submitted,

/s/ Sharon Cohen Levin

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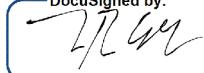
*Attorney for Mercantile Global Holdings
Inc.*

VERIFICATION

James R. Collins, Jr., on behalf of Mercantile Global Holdings Inc., pursuant to 28 U.S.C. § 1746, declares, under penalty of perjury that the foregoing Verified Forfeiture Petition of Mercantile Global Holdings Inc. is true and correct.

Executed on April 4, 2025

Mercantile Global Holdings Inc

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By: James R. Collins, Jr.
Chief Executive Officer